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H.R. 1852, the "Expanding American Homeownership Act of 2007" will enable FHA to serve more sub-prime borrowers at affordable rates and terms, recapture borrowers that have turned to predatory loans in recent years, and offer refinancing loan opportunities to borrowers struggling to meet their mortgage payments in the midst of the current turbulent mortgage markets.

"The American dream of home ownership is in danger of turning into a nightmare for so many families," Rep. Wilson said. "Homes are being foreclosed at record rates, and that's especially true in Ohio. Anything we can do to bring fairness to the system is a step in the right direction. This bill will provide much-needed relief to our hard-working families."

Included in the larger FHA reauthorization bill is language that Rep. Wilson introduced in March. His language specifically addressed the inflation of home prices which has contributed to the current housing market crisis.

The part of the bill that Rep. Wilson drafted requires civil penalties for improperly influencing house appraisals. Improper influence is defined as follows:

"...in the case of an insured mortgage under title II for a 1-to 4-family residence, compensating, instructing, inducing, coercing, or intimidating any person who conducts an appraisal of the property in connection with such mortgage, or attempting to compensate, instruct, induce, coerce, or intimidate such a person, for the purpose of causing the appraised value assigned to the property under the appraisal to be based on any other factor other than the independent judgment of such person exercised in accordance with applicable professional standards."

"I'm so proud that the first piece of legislation that I drafted since being elected to Congress is aimed at helping fix the housing market crisis that's hitting Ohio particularly hard," Rep. Wilson said. "With thousands of American families concerned about

losing their homes, this bill comes at the right time and is an excellent first step."

In addition, the bill includes the following provisions:

Authorizes lower down payments

Increases loan limits to make FHA relevant in high cost markets

Authorizes more housing counseling

Enhances the FHA reverse mortgage program for seniors

Raises FHA multifamily loan limits

The bill still needs to be considered by the Senate.